

Canyon Road Holdings LLC  
Income Statement  
2011 Thru 2013

|                          | 2011                | 2012                | 2013                | 2014                  | Total                |
|--------------------------|---------------------|---------------------|---------------------|-----------------------|----------------------|
| <b>Revenues</b>          |                     |                     |                     |                       |                      |
| Fee Longboat             | 351,500.00          | 2,019,500.00        | 1,668,065.59        | (564,421.53)          | 3,474,644.06         |
| Fee St Armands           | 633,500.00          | 2,039,000.00        | 1,323,960.29        | 0.00                  | 3,996,460.29         |
| Fees Anasazi Group       | 0.00                | 1,526,500.00        | 1,874,756.12        | 0.00                  | 3,401,256.12         |
| Fees Oread               | 207,000.00          | 1,269,000.00        | 1,246,007.08        | (266,063.18)          | 2,455,943.90         |
| Fees Vandelier           | 480,000.00          | 2,031,000.00        | 1,678,499.11        | (550,526.97)          | 3,638,972.14         |
| Fee Fortune Peak         | 0.00                | 2,500.00            | 0.00                | 0.00                  | 2,500.00             |
| Fee Cerriolos            | 0.00                | 0.00                | 0.00                | 0.00                  | 0.00                 |
| Collections              | 0.00                | 0.00                | 0.00                | 1,481,565.12          | 1,481,565.12         |
| Income Viking            | 0.00                | 0.00                | 1,004,691.60        | 0.00                  | 1,004,691.60         |
| <b>Total Revenues</b>    | <b>1,672,000.00</b> | <b>8,887,500.00</b> | <b>8,795,979.79</b> | <b>100,553.44</b>     | <b>19,456,033.23</b> |
| <b>Expenses</b>          |                     |                     |                     |                       |                      |
| Bank Fees                | 1,528.89            | 3,226.92            | 6,184.97            | 2,404.71              | 13,345.49            |
| Micellaneous             | 6,250.00            | 0.00                | 0.00                | 0.00                  | 6,250.00             |
| Office Supplies          | 119.58              | 0.00                | 0.00                | 0.00                  | 119.58               |
| Management Fee Cerriolos | 0.00                | 164,000.00          | 270,600.00          | 184,625.00            | 619,225.00           |
| Management Fee Anasazi   | 0.00                | 2,607,000.00        | 965,750.00          | 141,150.00            | 3,713,900.00         |
| Donations                | 0.00                | 20,000.00           | 0.00                | 0.00                  | 20,000.00            |
| Interest Cooper          | 9,938.31            | 10,440.87           | 1,919.22            | 0.00                  | 22,298.40            |
| Interest Wilson          | 4,999.99            | 13,066.59           | 945.31              | 0.00                  | 19,011.89            |
| Interest McDowell        | 20,833.32           | 84,871.92           | 38,596.71           | 0.00                  | 144,301.95           |
| Interest Jensen          | 20,216.25           | 26,462.03           | 5,738.87            | 0.00                  | 52,417.15            |
| Interest R Simpson       | 36,710.28           | 107,041.23          | 72,562.08           | 101,791.60            | 318,105.19           |
| Interest Butler          | 18,355.14           | 30,708.05           | 7,981.40            | 0.00                  | 57,044.59            |
| Interest Winkler         | 86,825.28           | 115,688.44          | 25,664.74           | 0.00                  | 228,178.46           |
| Interest Deel            | 165,408.95          | 367,465.95          | 101,251.41          | 0.00                  | 634,126.31           |
| Interest LIAJ            | 20,833.32           | 65,977.92           | 36,567.69           | 53,371.52             | 176,750.45           |
| Interest Kelly           | 9,776.82            | 16,090.05           | 4,085.84            | 0.00                  | 29,952.71            |
| Interest Hendren         | 18,355.14           | 58,424.55           | 38,320.19           | 50,895.80             | 165,995.68           |
| Interest Bobrow          | 12,500.00           | 47,832.73           | 12,977.22           | 15,571.03             | 88,880.98            |
| Interest Dunsworth       | 270,250.88          | 648,622.88          | 1,285,756.94        | 155,873.29            | 2,360,503.99         |
| Interest P Smith         | 5,000.01            | 19,827.94           | 15,357.10           | 5,151.57              | 45,336.62            |
| Interest Gilliam         | 9,999.99            | 39,655.78           | 30,714.18           | 10,303.14             | 90,673.09            |
| Interest Olson           | 24,999.99           | 99,139.48           | 134,869.62          | 25,757.82             | 284,766.91           |
| Interest Northrock       | 404,469.43          | 1,005,884.10        | 853,522.49          | 0.00                  | 2,263,876.02         |
| Interest Pinnacle        | 6,666.66            | 39,885.87           | 55,862.28           | 11,007.75             | 113,422.56           |
| Interest J Smith         | 90,000.00           | 459,999.98          | 430,881.51          | 114,540.80            | 1,095,422.29         |
| Interest Accord          | 4,166.67            | 41,750.24           | 14,729.97           | 0.00                  | 60,646.88            |
| Interest Milsap          | 0.00                | 6,186.00            | 7,680.36            | 12,732.94             | 26,599.30            |
| Interest D Simpson       | 0.00                | 51,333.02           | 57,719.19           | 113,300.95            | 222,353.16           |
| Interest Thum            | 0.00                | 15,624.99           | 112,945.26          | 84,621.50             | 213,191.75           |
| Interest McDonnell       | 0.00                | 0.00                | 43,750.00           | 132,617.68            | 176,367.68           |
| Interest                 | 0.00                | 0.00                | 79,161.44           | 6,250.00              | 85,411.44            |
| <b>Total Expenses</b>    | <b>1,248,204.90</b> | <b>6,166,207.53</b> | <b>4,712,095.99</b> | <b>1,221,967.10</b>   | <b>13,348,475.52</b> |
| <b>Net Income</b>        | <b>423,795.10</b>   | <b>2,721,292.47</b> | <b>4,083,883.80</b> | <b>(1,121,413.66)</b> | <b>6,107,557.71</b>  |
|                          |                     |                     |                     |                       |                      |
|                          |                     |                     |                     |                       |                      |